UNITED STATES PATENT AND TRADEMARK OFFICE

UNITED STATES DEPARTMENT OF COMMERCE
United States Patent and Trademark Office
Address: COMMISSIONER FOR PATENTS
P.O. Box 1450
Alexandria, Virginia 22313-1450
www.uspto.gov

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/092,005	03/06/2002	Gordon P. Getty	314963	7579

37509 7590 10/19/2006

DECHERT LLP
P.O. BOX 10004
PALO ALTO, CA 94303

EXAMINER	
HARBECK, TIMOTHY M	

ART UNIT	PAPER NUMBER
3692	

DATE MAILED: 10/19/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No.	Applicant(s)	
	10/092,005	GETTY, GORDON P.	
	Examiner	Art Unit	
	Timothy M. Harbeck	3692	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1)☒ Responsive to communication(s) filed on *06 March 2002*.

2a)☐ This action is **FINAL**. 2b)☒ This action is non-final.

3)☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4)☒ Claim(s) *1-17* is/are pending in the application.

4a) Of the above claim(s) _____ is/are withdrawn from consideration.

5)☐ Claim(s) _____ is/are allowed.

6)☒ Claim(s) *1-17* is/are rejected.

7)☐ Claim(s) _____ is/are objected to.

8)☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9)☐ The specification is objected to by the Examiner.

10)☐ The drawing(s) filed on _____ is/are: a)☐ accepted or b)☐ objected to by the Examiner.

Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).

Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).

11)☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12)☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).

a)☐ All b)☐ Some * c)☐ None of:

1.☐ Certified copies of the priority documents have been received.

2.☐ Certified copies of the priority documents have been received in Application No. _____.

3.☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1) ☐ Notice of References Cited (PTO-892)
2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3) ☒ Information Disclosure Statement(s) (PTO/SB/08) Paper No(s)/Mail Date *3/10/2003*, 10/06/2003
4) ☐ Interview Summary (PTO-413) Paper No(s)/Mail Date. _____.
5) ☐ Notice of Informal Patent Application
6) ☐ Other: _____.

DETAILED ACTION

Claim Rejections - 35 USC § 102

The following is a quotation of the appropriate paragraphs of 35 U.S.C. 102 that form the basis for the rejections under this section made in this Office action:

> A person shall be entitled to a patent unless –
>
> (b) the invention was patented or described in a printed publication in this or a foreign country or in public use or on sale in this country, more than one year prior to the date of application for patent in the United States.

Claims 1-4, 8 and 12-14 are rejected under 35 U.S.C. 102(b) as being anticipated by Grant et al (hereinafter Grant; US PAT 5,878,405).

Re Claim 1: Grant discloses a method of providing liquidity to an investment fund utilizing a liquidity vehicle, comprising:

- Prompting at least one investment fund having a net share outflow to offer shares to the liquidity vehicle (Column 10, line 56-Column 11 line 31; prompt is the request for a loan from the participant; liquidity vehicle for the participant is combination of the credit account, secured by the LF)
- Purchasing at least one offered share (Column 11, lines 14-15; sold to LF); and
- Holding the at least one purchased share in the liquidity vehicle for a period of time (Column 13, lines 13-16; security is held until payment of principle and interest).

Re Claim 2: Grant discloses the claimed method supra and further discloses wherein the investment fund is prompted by the liquidity vehicle (Column 10, lines 56-Column 11 line 23; Column 12 line 52-Column 13 line 16; use of card is the prompt)

Re Claim 3: Grant discloses the clamed method supra and further discloses wherein the investment fund is prompted by a third party (Column 12, lines 25-51; ST is a third party that can handle loan requests, instructions to offer/sell shares).

Re Claim 4: Grant discloses the clamed method supra and further discloses redeeming at least one of the at least one purchased share from the investment fund (Column 13, lines 33-41)

Re Claim 8: Grant discloses the claimed method supra and further discloses wherein a fee is charged by the liquidity vehicle in connection with the purchase of the at least one offered share in step (b) (Column 13, lines 13-16; "payment of principle and interest in full to LF).

Re Claim 12: Grant discloses the claimed method supra and further discloses wherein a fee is charged by an entity other than the liquidity vehicle in connection with the purchase of the at least one offered share in step (b) (Column 12 lines 1-23; interest and administrative expenses charged by CLMS)

Re Claims 13 and 14: Grant discloses the claimed method supra and further discloses wherein the period of time for holding the at least one purchased share does not exceed the (or a predetermined number of days more) period between the sale of the at least one share to the liquidity vehicle and the date by which the investment fund has experienced a net share inflow following the sale equal to at least the number of shares sold to the liquidity vehicle (Column 13, lines 8-16; Upon payment, security is returned; indicates substantially instantaneous redemption once an inflow occurs). If

payment is not paid in full (i.e inflow not equal to at least number of shares sold to the vehicle), the shares are still held as collateral.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

> (a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negatived by the manner in which the invention was made.

Claims 5-7, 9-11 and 15-17 are rejected under 35 U.S.C. 103(a) as being unpatentable over Grant.

Re Claim 5: Grant discloses the claimed method supra but does not explicitly disclose wherein the at least one offered share is purchased prior to the next trading day after the occurrence of an outflow of shares of the same investment fund. However Grant does disclose the desire for the process to be updated in a timely manner in order for the participant to be fully aware of both the loans they request, and the effect on the underlying pension account (Column 14, lines 34-65). It would have been obvious to a person of ordinary skill in the art at the time of invention to modify Grant to make the entire process as efficient as possible. The participant can then be fully aware of all outstanding loans and be less likely to borrow beyond their means.

Re Claims 6 and 7: Grant discloses the claimed method supra and further discloses wherein the redeeming is performed prior to the next trading day (within 5 days) following the occurrence of an inflow of shares of the same investment fund

(Column 13, lines 8-16; Upon payment, security is returned; indicates substantially instantaneous redemption once an inflow occurs)

Re Claims 9 and 10: Grant discloses the claimed method supra but does not explicitly disclose wherein the fee is determined through an auction or a Dutch auction. However, Grant does disclose that the system is designed for the liquidity providers to compete for the participant accounts (See abstract and Column 13, lines 5-8). Official Notice is taken that it was old and well known in the art at the time of invention to utilize an auction or a Dutch auction in order to stimulate competition for service providers. It would have been obvious to a person of ordinary skill in the art to modify Grant to include this step so the customer can receive the best rate possible amongst the providers.

Re Claim 11: Grant discloses the claimed method supra but does not explicitly disclose wherein the fee is determined by the liquidity vehicle. However, Grant does disclose that the system is designed for the liquidity providers to compete for the participant accounts (See abstract and Column 13, lines 5-8). Official Notice is taken that it is notoriously old and well known to allow providers to set their own fees as a means to attract customers. It would have been obvioius to a person of ordinary skill that competition aspect of Grant would inherently involve the pricing of the respective fees amongst the liquidity providers. If the providers could not set their own fees, this competition would be eliminated, as the providers would have to accept a rate applied from an outside source.

Re Claims 15 and 16: Further system claims would have been obvious in order to implement the previously rejected method claims 1-14 and are therefore rejected using the same art and rationale.

Re Claim 17: Further computer readable medium claims would have been obvious in order to implement the previously rejected method claims 1-14 and is therefore rejected using the same art and rationale.

Conclusion

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Timothy M. Harbeck whose telephone number is 571-272-8123. The examiner can normally be reached on M-F 8:30-5:00.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Richard Chilcot can be reached on 571-272-6777. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see http://pair-direct.uspto.gov. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

RICHARD E. CHILCOT, JR.
SUPERVISORY PATENT EXAMINER